

"We don't need to do our vets a favor, just repay one," Garry Mauro.
Veterans Voice

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Texas Veterans Land Board

January, 1987

7-Eleven, Safeway Stores Lend Support To Texas Veterans Benefit Programs

The Texas Veterans Land Board is now working with corporations in the state to encourage Texas Veterans to use their Texas Veterans benefits.

Thanks to **The Southland Corporation**, more than 330 of their 7-Eleven stores in Central and West Texas participated in a Veteran's Day promotion during the month of November as a way of honoring Texas Veterans.

Bill Bailey, Human Resource Manager of The Southland Corporation's Lone Star Division of 7-Eleven, made it possible for the Texas Veterans Land Board to distribute brochures and posters in 7-Elevens from San Antonio to El Paso.

Safeway Stores, Inc., in the Dallas/Fort Worth area have also put up posters encouraging Texas Veterans to call our toll-free number **1-800-252-VETS**.

"These Safeway stores are also planning to have grocery bags printed next year with the Texas Veterans Land Board's toll-free number on them," said Bryan Dowling, one of the Dallas area regional managers.

"We're excited to have corporations like 7-Eleven and Safeway working with us to promote these excellent programs," said Garry Mauro, Chairman of the Texas Veterans Land Board. "This is just another example of how the public and private sectors can work together to benefit all Texans."

"Help from corporations like 7-Eleven and Safeway is so important because about 80 percent of the 1.8 million Texas Veterans aren't members of traditional Veterans groups like the VFW, American Legion or the Disabled American Veterans and it is difficult to let them know that we have benefit programs available to them," Mauro said. "It's our job to make

Texas Veterans aware of these benefits and to help them get loans. That's why corporate support is so important."

Last year the Texas Veterans programs had the support of Texas billboard companies, especially members of the Outdoor Advertising Association of Texas, who put up more than 270 billboards as a public service to Texas Veterans. As a result of the billboard promotion, the calls on the toll-free number doubled.

"Now, because of corporations like Safeway and 7-Eleven, we are receiv-

ing about 4,000 calls a week on our toll-free number," Mauro said. "We've got the best Veterans programs in the United States and we appreciate corporations helping us get the message across to our Texas Veterans."

The Texas Veterans Land Board has also distributed public service announcements to radio and television stations across the state in an effort to reach Texas Veterans.

Corporations interested in promoting the Texas Veterans benefit programs should contact Felipa Garcia at **1-800-252-VETS** or (512) 463-5339.



7-ELEVEN PROMOTES VET PROGRAMS — Garry Mauro, Chairman of the Texas Veterans Land Board, thanks Bill Bailey, Human Resource Manager of The Southland Corporation's Lone Star Division of 7-Eleven (r), for his assistance in promoting the Texas Veterans benefit programs. This Austin-area 7-Eleven is one of the more than 330 stores that displayed posters and brochures during the month of November as a special Veteran's Day promotion.



Our readers write . . .

Texas Veterans and REALTORS can now tune in to a new bi-weekly radio show called the "Veterans Voice" produced by the Texas Veterans Land Board. Each program will feature a special guest who will speak about Veteran's issues and up coming events across the state. Listen for it in your area!

The Veterans Outreach Division of the Texas Veterans Land Board is available to conduct seminars on our programs for any interested party or organization. Just call our toll free number 1-800-252-VETS to arrange an appearance by one of our representatives.

A new brochure that briefly explains the three benefit programs offered by the Texas Veterans Land Board is now available by calling toll free 1-800-252-VETS.

Lenders wishing to participate in the Texas Veterans Home Improvement Program should contact Robert Mead at 1-800-252-VETS.



Dear Mr. Mauro:

For many years, it has taken a minimum of 6 months to as long as a year to complete a transaction with the VLB. You turned the program around and I want to compliment you on it. Also, the 1-800 system has made it possible to keep both the Veteran purchaser and the seller advised of the progress of the sale.

My best wishes for continued success.

Sincerely,

Ted Jones
Coldspring, Texas



Dear Garry:

Please let me make you further aware of the courteous and proficient service that Ms. Marci Parker has provided for our company over the past year. Certain files always need special attention in order to reach closing and without fail Ms. Parker has worked to expedite these with personal attention. I thought you should know of her devotion to her work.

Sincerely,

Bob Adams
Greenville, Texas

INFORMATION LISTS AVAILABLE

The Texas Veterans Land Board (VLB) has several lists available that allow sellers to target prospective buyers through direct mail. The lists, available for a nominal fee, contain the names and addresses, sorted by zip code, of Texas Veterans who have called the VLB. Here is a brief description of each list.

THE INFORMATION LIST: This list contains the names and addresses of Texas Veterans who have called our toll-free number expressing an interest in either land, housing or home improvement loans. The callers have made no financial commitment to the VLB, such as purchasing an application, but have asked for further information. There are about 25,000 names on this list, with about 2,000 names added monthly.

UNEXPIRED APPLICATIONS LIST: This list contains the names and addresses of Texas Veterans who purchased a \$25 application for a land loan. This application must be returned within 90 days in order to be processed. This list of pending applications averages 1,000 Texas Veterans.

EXPIRED APPLICATIONS LIST: This list contains the names and addresses of Texas Veterans who purchased a \$25 application, but let it expire for one reason or another. There are now more than 3,000 names on this list dating back to September 1985.

VETERANS LAND LOCATION SERVICE: While it is the Texas Veteran's responsibility to locate their own land, the VLB does offer a list of REALTORS and others who have notified us that they have tracts for sale to Texas Veterans. Veterans may obtain listings of those in their area or the entire state by calling toll-free 1-800-252-VETS. There is no charge for this service.

These lists can be purchased on a monthly, quarterly or annual basis. The information is available as a statewide list, by county or by zip codes. Address labels can also be purchased.

For further information, call toll-free 1-800-252-VETS.

**Garry Mauro, Chairman
Texas Veterans Land Board**

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1-800-252-VETS

Mauro Praises Continued Efforts of Bentsen, Pickle

Texas Land Commissioner Garry Mauro recently praised the actions of Senator Lloyd Bentsen and Congressman J.J. "Jake" Pickle that prevented Congress from ending the Texas Veterans programs.

The original tax proposals would have made the Texas Veterans programs ineligible to use federal tax exempt bonds to fund the programs.

Without the use of tax exempt bonds, the Texas Veterans programs wouldn't have been able to continue to offer below market interest rates on any loans, thereby ending these extremely popular programs.

"As a result of Sen. Bentsen's and Congressman Pickle's efforts,

as well as other members of the Texas delegation, tax exempt status for the Texas Veterans bonds has been preserved," said Mauro, who serves as Chairman of the Texas Veterans Land Board. "This means that Texas Veterans can look with confidence to uninterrupted, low-interest loans to buy land, a house and make improvements to their existing residence."

Since the beginning of the Texas Veterans Land Program in 1949, more than 92,000 Texas Veterans have taken advantage of the \$20,000 low-interest loans that enable eligible Texas Veterans to buy 5 or more acres of land. The current interest rate on a 30-year loan is 8.75 percent.

The Texas Veterans Housing Assistance Program offers eligible Texas Veterans up to \$20,000 at 9 percent interest to use toward the purchase of a home.

The Texas Veterans Home Improvement Program loans eligible Texas Veterans up to \$15,000 at 11.5 percent interest for 15 years to make improvements to existing homes. The minimum loan amount is \$5,000. If the loan is \$7,500 or less, the maximum term of the loan will be 10 years.

All three Texas Veterans programs are funded through the sale of general obligation bonds that are repaid from fees charged to those using the programs, so the programs don't cost the Texas taxpayer a single penny.

Home Improvement Program Lends More Than \$6 Million

During its first six months of operation, the Texas Veterans Home Improvement Program has made more than \$6 million in home improvement loans throughout the state.

"The program is gaining momentum each day as word spreads about its availability and the advantages it offers to Texas Veterans," Texas Land Commissioner Garry Mauro said.

Texas Veterans may apply for a maximum \$15,000 fixed-rate, 15-year loan at 11.5 percent for improvements to existing homes. The minimum loan amount is \$5,000. If the amount loaned is \$7,500 or less, the maximum term of the loan will be 10 years. No down payment is required and all loans are FHA-insured. There is no penalty for an early payoff.

The loans can be applied to single family attached and detached houses, townhouses, units of a condominium development or planned unit development as well as 2-4 family residences constructed at least 5 years prior to the closing

date of the loan.

United Bank of Waco, First City National Bank of Austin, Capitol City Savings of Austin and Home Savings Association of San Antonio, Dallas and Houston have signed on as the first group of lenders for the program.

"The program is gaining momentum each day as word spreads about its availability and the advantages it offers Texas Veterans"

—Garry Mauro

Participation by these four lenders means that more than 80 percent of the state is now included in their loan service areas.

Two other major Texas financial institutions are expected to join the program in early 1987, pending

their approval as FHA-insured lenders. With the addition of these two lenders, home improvement loans will be available in every area of the state.

"The built-in protection of using only FHA-insured lenders will help protect the interests of Texas Veterans by insuring that all work is done to their satisfaction and to FHA Title I standards," Mauro said.

"I want to urge the leaders of financial institutions across the state to examine this outstanding program and sign on as approved lenders so that we can make loans to the 1.8 million Texas Veterans who are eligible for this excellent program," Mauro said.

Eligible Texas Veterans apply for the loans through lenders approved by the Texas Veterans Land Board. To learn who the approved lenders are in your area call toll-free **1-800-252-VETS**.

For information on becoming an approved lender for the program, call Robert Mead at **1-800-252-VETS**.

Delinquent Tract Sale Raises \$776,000

Thirty-four tracts of state land included in the December forfeited land sale conducted by the Texas Veterans Land Board received winning bids totaling \$776,524.

"The success of the forfeited land sale is proof that the Texas Veterans Land Board's aggressive delinquency program was a sound business decision," said Carlton Bell, Deputy Commissioner of the Texas Veterans Land Board.

Since the beginning of the Texas Veterans Land Program in 1949, more than 92,000 Texas Veterans have received long-term, low-interest loans through the program. Fewer than one percent of the loans have become delinquent.

"Our staff has made every possible effort to notify people who had delinquent accounts so that they could bring them up to date and avoid foreclosure," Bell said. "Anyone whose land was included in this sale has been given repeated opportuni-

ties to contact us and make arrangements to catch up on their payments."

The Texas Veterans Land Board is not trying to work a hardship on anyone, but it also wants to be fair to the overwhelming majority of Texas Veterans who are making their payments on time.

Tracts receiving no bids will be offered for sale to the general public at the next sale. No date for that sale has been set.

A high bid of \$50,257 was submitted on a 20-acre tract in Hays County.

Seven bids were received on a 10.91-acre tract in Polk County, the largest number of bids received on a single tract.

"The Texas Veterans Land Program has always been a self-sustaining program that has never cost the taxpayers a single penny," said Garry Mauro, Chairman of the Texas Veterans Land Board.

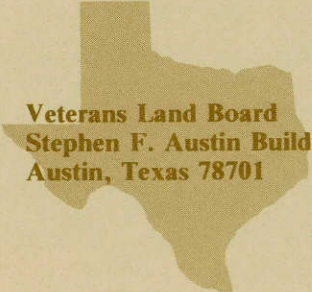
"It's unfortunate when it becomes necessary to conduct a

forfeited land sale, but a fair and aggressive policy toward delinquencies is necessary if we are to continue to offer generous terms to our Texas Veterans through this excellent program," Mauro said.

Periodic sales of forfeited tracts are consistent with the Texas Veterans Land Board's commitment to run the Texas Veterans Land Program in a cost-efficient, businesslike manner at no cost to the Texas taxpayers. Prompt action on these infrequent delinquencies will continue to ensure that not a single dollar is wasted on this program.

If you were unable to bid on the tracts offered in this sale, or if you are interested in receiving information on future sales, call toll-free **1-800-252-VETS** and your name will be added to the mailing list.

1-800-252-VETS



Veterans Land Board
Stephen F. Austin Building
Austin, Texas 78701

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VETERANS VOICE will be sent to persons requesting it. Enclose full address label when submitting change of address.

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